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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re

LEHMAN BROTHERS HOLDINGS INC, et al.,

Debtors.

Chapter 11 Case No.

08-13555 (JMP)

(Jointly Administered)

**DECLARATION OF BRIAN D. GRAIFMAN
IN SUPPORT OF MOTION TO WITHDRAW AS
COUNSEL FOR CLAIMANT MARK GLASSER**

Brian D. Graifman, a member of the Bar of this Court, hereby declares pursuant to penalties of perjury:

1. I am Counsel at Gusrae, Kaplan, Bruno & Nusbaum PLLC ("GKBN"), and the attorney currently appearing on behalf of Claimant Mark Glasser in this matter. I submit this declaration in support of this motion for an Order permitting me and GKBN to withdraw from this matter as Mr. Glasser's counsel of record.

2. Mr. Glasser (represented by GKBN) filed an application in this matter (DE # 6386), on December 28, 2009, seeking to file a late proof of claim subsequent to the September 22, 2009 bar date set by the June 2, 2009 bar date order. Mr. Glasser's claim derived from events when he was a former employee of Lehman Brothers Inc. The stated

amount of his claim was for approximately \$200,000 in cash, as well as restricted stock, based on a one-month production entitlement in August 2009 of approximately \$500,000.

3. On April 15, 2010, the Debtor filed an objection to his application (DE # 8354).

4. Upon the initial hearing on April 20, 2010, the Court granted permission for Mr. Glasser to offer testimony in support of his application. On May 18, 2010, Mr. Glasser, through GKBN as counsel, gave notice of his intention to offer testimony (DE # 9087).

5. Hearing was thereafter scheduled and repeatedly adjourned, including for August 4, 2010; September 1, 2010; November 10, 2010 (DE #12221); December 1, 2010; December 22, 2010; January 20, 2011; March 3, 2011; April 28, 2011; and – as currently scheduled – June 30, 2011 (DE # 16264).

6. On one occasion, September 1, 2010, Mr. Glasser appeared in Court, but left due to medical issues. Otherwise, only one of these adjournments was on behalf of the Debtor (from January 20 to March 3, 2011). The most recent adjournment (from April 28, 2011) was requested by GKBN, due to an issue of non-payment by Mr. Glasser.

7. Despite the apparent magnitude of Mr. Glasser's claim (since reduced in amount by credits from Barclays, where Mr. Glasser is currently associated), and the services provided by this firm on his behalf and his ability financially to do so, Mr. Glasser has not seen fit to pay GKBN for its continued representation of him, other than an initial credit applied to him in the approximate amount of \$2,000.


8. Attorneys at GKBN bill by the hour, and GKBN generates monthly invoices. GKBN never agreed to take Mr. Glasser's claim on contingency. If Mr.

Glasser's confidence in his claim is such that he does not want to pay his attorneys to pursue his claim, then we as counsel should not be forced to prosecute his claim for him.

9. Additionally, this firm has an apparent ethical conflict with Mr. Glasser, the substance of which we are constrained from addressing, which would restrict our ability to elicit testimony from him in this matter.

WHEREFORE, we respectfully request that this Court grant this motion and issue an order permitting me and GKBN to withdraw as counsel of record for Claimant Mark Glasser.

Executed: June 2, 2011
New York, NY



Brian D. Graifman (BG 5636)